



General Assembly

February Session, 2012

Proposed Bill No. 164

LCO No. 608

Referred to Committee on Commerce

Introduced by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

AN ACT CONCERNING A SMALL BUSINESS REINVESTMENT ACCOUNT.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to provide a deferral on taxes
- 2 owed by a small business by allowing such small business to deposit
- 3 funds in an account, which funds, upon withdrawal, shall be used for
- 4 capital expenses and worker training and shall be subject to one-half
- 5 the rate of tax.

Statement of Purpose:

To assist small businesses by allowing them to defer taxes on income that is set aside and used for capital expenses and worker training.